

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF DELAWARE**

IN RE:	:	
STUDENT FINANCE CORPORATION,	:	Chapter 7
Debtor.	:	Bankruptcy Case No. 02-11620 (KJC)
CHARLES A. STANZIALE, JR., CHAPTER 7 TRUSTEE OF STUDENT FINANCE CORPORATION,	:	Civil Action No. 04-1551 (JJF)
Plaintiff,	:	
v.	:	
PEPPER HAMILTON LLP, et al.,	:	
Defendants.	:	

**CERTIFICATION OF MICHAEL S. WATERS IN SUPPORT OF  
MOTION FOR LEAVE TO FILE SECOND AMENDED COMPLAINT**

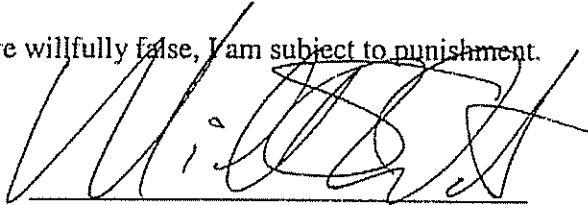
MICHAEL S. WATERS, of full age, hereby certifies as follows:

1. I am an attorney of the State of New Jersey and a member of the firm of McElroy, Deutsch, Mulvaney & Carpenter, LLP, attorneys for Charles A. Stanziale, Jr., Chapter 7 Trustee (the "Trustee").
2. I submit this Certification in support of the Trustee's Motion for leave to file a Second Amended Complaint to re-assert a claim for aiding and abetting breach of a fiduciary duty against Defendants, Pepper Hamilton LLP and W. Roderick Gagné.
3. Attached hereto as Exhibit A is a true copy of the Court's Order and Opinion of December 22, 2005, dismissing Count V (aiding and abetting a breach of fiduciary duty) of the Complaint.

4. Attached hereto as Exhibit B is a copy of the proposed Second Amended Complaint, which the Trustee seeks leave to file and indicates in what respect it differs from the First Amended Complaint, by bracketing materials to be deleted and underlining materials to be added on pages 1, 50 and 51.

5. Attached hereto as Exhibit C is a copy of the proposed Second Amended Complaint re-asserting a claim for aiding and abetting breach of a fiduciary duty against Defendants, Pepper Hamilton LLP and W. Roderick Gagné, which the Trustee seeks leave to file.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

A handwritten signature in black ink, appearing to read 'Michael S. Waters', is written over a horizontal line.

Michael S. Waters

Dated: May 4, 2007